



Ref: CL-146/12
Dated: June 29, 2012

Jahangir Siddiqui & Co. Ltd.
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Subject: Extracts of resolutions passed by the shareholders in the Extraordinary General Meeting held on June 27, 2012

Dear Sir,

As per the Listing Regulation No. 18 (2) of Karachi Stock Exchange (G) Ltd. please find below the extracts of the following resolutions duly approved by the shareholders in their meeting held on June 27, 2012.

Disposal of Investment in JS Investments Limited and Investment in JS Bank Limited.

To consider, and if thought fit to pass the following resolutions as Special Resolutions with or without any modifications, addition or deletion:

RESOLVED by way of Special Resolution that in terms of Section 196 (3) (a), Section 208 and all other applicable provisions of the Companies Ordinance, 1984, the disposal of the Jahangir Siddiqui & Co. Ltd's. (the "Company" or "JSCL") entire 52.02% shareholding in JS Investments Limited (the "JSIL") comprising of 52,023,617 ordinary shares of the face value of PKR 10/- each to JS Bank Limited (the "JSBL") in exchange for issue and allotment of new ordinary shares of JSBL to the Company at discount and without right offering on the basis of swap ratio of 1.38161230 ordinary shares of the face value of PKR 10/- each of JSBL for every one ordinary share of the face value of PKR 10/- each held in JSIL be and is hereby approved subject to the approval of shareholders of JSBL, Securities and Exchange Commission of Pakistan and other regulatory approvals, if required.